

Message Text

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ORIGIN ARA-14

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FM SECSTATE WASHDC
TO AMEMBASSY BUENOS AIRES PRIORITY

C O N F I D E N T I A L STATE 072130

E.O. 11652: GDS

TAGS: EFIN, EAID, SHUM, AR

SUBJECT: IFI LOANS TO ARGENTINA

REF: STATE 045685

1. TWO ARGENTINE LOAN PROPOSALS, ONE FOR \$5 MILLION TO THE FIRM OF MASSUH S.A. FOR THE CONSTRUCTION OF A PULP AND PAPER PLANT, AND A \$10 MILLION LOAN FOR THE IPAKO POLYETHYLENE COMPANY, WILL BE CONSIDERED FOR APPROVAL BY THE INTERNATIONAL FINANCE CORPORATION DURING THE SECOND HALF OF APRIL. THE DEPARTMENT IS CONSIDERING ITS POSITION ON THE LOANS.

2. AS THE EMBASSY IS AWARE FROM REFTTEL, PRESIDENTIAL REVIEW 30 LINKS U.S. ACTIONS IN THE IFIS TO THE HUMAN RIGHTS PERFORMANCE OF GOVERNMENTS. BASED ON WHAT WAS PERCEIVED AS A GOA TREND TOWARD IMPROVEMENT IN THE HUMAN RIGHTS AREA, THE U.S. RECENTLY MODIFIED AN EARLIER DECISION TO VOTE AGAINST TWO IFI LOANS, \$105 MILLION FROM THE IBRD FOR GRAIN SILOS AND \$9 MILLION FROM THE IFC FOR
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A CEMENT PLANT, AND INSTEAD ABSTAINED. THE ABSTENTIONS WERE INTENDED AS A SIGNAL OF ENCOURAGEMENT TO THE GOA. IN THE LIGHT OF RECENT HUMAN RIGHTS DEVELOPMENTS IN ARGENTINA, WHAT ACTION WOULD THE EMBASSY RECOMMEND ON THE TWO UPCOMING IFC LOANS? VANCE

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NNN

Message Attributes

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